

Message Text

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12

ACTION AID-05

INFO OCT-01 ARA-06 ISO-00 COME-00 EB-04 XMB-02 TRSE-00

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R 251502Z OCT 74

FM AMEMBASSY BRIDGETOWN

TO AMEMBASSY PORT OF SPAIN

INFO SECSTATE WASHDC 7971

AMEMBASSY BONN

LIMITED OFFICIAL USE BRIDGETOWN 1882

E.O. 11652: N/A

TAGS: BFOL BB

SUBJ: FOREIGN GOVERNMENT TENDER - WISCO VESSEL

REF: POS 2543

TO AID FOR VENEZIA

1. GERMAN LOAN TO CDB OF DM16.5 MILLION HAS NOT BEEN ACCEPTED BECAUSE OF FRG RESTRICTION WHICH PREVENTS ANY PORTION OF LOAN FUNDS BEING USED FOR LOCAL EXPENSES. CDB IS CONTINUING TO INSIST THAT FRG AGREE TO PERMIT FUNDS TO BE USED FOR LOCAL COSTS AS DO OTHER DONORS. THUS, AS FAR AS WE KNOW, GERMAN FIRMS WOULD NOT REPEAT NOT NOW BE ELIGIBLE TO BID FOR PROJECTS UNDER CDB FINANCING.

2. PURPOSE OF CDB LOAN TO WISCO IS TO HELP PROVIDE CARIBBEAN AREA WITH TYPE OF SHIPPING SERVICES IT REQUIRES. WISCO HAS RUN INTO TROUBLE IN PAST, WE UNDERSTAND, IN LARGE MEASURE BECAUSE IT WAS OPERATING UNECONOMICAL VESSELS UNSUITED TO CARIBBEAN CONDITIONS. NEW CONTAINER VESSEL IS PART OF EFFORT TO EQUIP WISCO WITH TYPE OF VESSEL CARIBBEAN TERRITORIES NEED AT PRESENT TIME. ALSO IN THIS CONNECTION, CANADIAN INTERNATIONAL DEVELOPMENT AGENCY (CIDA) IS, IN CONJUNCTION WITH CDB, NOW UNDERTAKING STUDY OF WISCO OPERATIONS, INCLUDING MANAGEMENT, OVERHEAD,

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ACCOUNTING SYSTEMS, ETC., WITH VIEW TO PLACING SHIPPING FIRM

ON FIRM MONEY-MAKING BASIS.

3. WISCO LOAN OF US DOLS 2.25 MILLION IS TO BE FROM BANK'S
ORDINARY CAPITAL RESOURCES (NON-CONCESSIONARY WINDOW) AT INTEREST
RATE OF APPROXIMATELY 8 1/2 PERCENT. WE UNDERSTAND THAT WISCO
HAS PUBLICIZED PROJECT AND IS STILL AWAITING FURTHER BIDS.
SIMMS

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